



KARDA CONSTRUCTIONS LIMITED

CIN: L45400MH2007PLC174194

Registered Office: 2nd Floor, Gulmohar Status above Business Bank,
Samarth Nagar, Nashik - 422005; **Phone:** 0253-2351090

Website: www.kardaconstruction.com; **E-mail:** admin@kardaconstruction.com

Notice of Postal Ballot

To
The Members of Karda Constructions Limited

Notice is hereby given, pursuant to Sections 108 and 110 of the Companies Act, 2013 (the 'Act'), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules") as amended from time to time including any statutory modification(s) or re-enactment thereof for the time being in force, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and other applicable laws and regulations, if any, that the Company is seeking consent / approval of the Members of the Company for the following proposals to be passed through Postal Ballot:

1. To amend the terms of the borrowing capacity of the Company u/s 180(1)(C) of the Companies Act, 2013
2. To Create and/or Modify Mortgage, Charge or Encumbrance on the assets of the Company
3. To offer and Issue of Non Cumulative, redeemable, taxable, rated securities in the form of Non Convertible Debentures upto an aggregate amount not exceeding Rs. 100,00,00,000/- (Rupees Hundred Crore only) (the Debentures) on private placement basis.

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the resolutions as set out at item nos 1, 2 and 3 of the Postal Ballot Notice dated 30th January, 2019 is annexed hereto along with the Postal Ballot Form, for your consideration. Postal Ballot Notice dated 30th January, 2019 is placed on the website of the Company, www.kardaconstruction.com and the same is also available at the websites, www.nseindia.com, www.bseindia.com and www.instavote.linkintime.co.in.

The Board of Directors of the Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Amar Patil, Practising Company Secretary (Membership No: ACS 45835; CP:16694), as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Pursuant to Regulation 44 of SEBI LODR and Agreement entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on which the equity shares of the Company are listed and pursuant to the provisions of Sections 108 and 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting (e-voting) facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post.

The Company has engaged the services of Link Intime India Private Limited (LIPL) to provide e-voting facility to the Members of the Company through their insta vote platform. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form through post.

Members have the option to vote either by Postal Ballot or through e-voting. If a member has voted through e-voting facility, he is not required to send the Postal Ballot Form through post. If a member votes through e-voting facility and sends his vote through the Postal Ballot Form also, the votes cast through e-voting shall only be considered by the Scrutinizer.

E-voting facility is available at the link www.instavote.linkintime.co.in from 9.00 a.m. (IST) onwards from 4th February, 2019 to 5.00 p.m. (IST) 5th March, 2019. Members desiring to opt for e-voting are requested to read carefully the instructions given in the Notes forming part of the Postal Ballot Notice.

The Scrutinizer will submit his Scrutinizer report to the Chairman of the Company after completion of the scrutiny on 7th March, 2019. Based on the Scrutinizer's Report, the results of the Postal Ballot and e-voting will be declared on 7th March, 2019 at 5.00 p.m. at the Company's Registered Office at 2nd Floor, Gulmohar Status above Business Bank, Samarth Nagar Nashik - 422005 through the website of the Company viz www.kardaconstruction.com either by the Chairman or any Director authorized by the Chairman in this regard. Such Results, along with the Report, will be available on the Company's website www.kardaconstruction.com under the section 'Investor Relations' and will be forwarded to the Stock Exchanges where the Company's shares are listed and also available on the website of Link Intime India Private Limited (LIPL), www.instavote.linkintime.co.in. The resolution, if passed by the requisite majority, shall be deemed to have been passed on 5th March, 2019 i.e. last date specified for receipt of the duly completed postal ballot form or e-voting.

Thanking You,

**BY THE ORDER OF THE BOARD OF DIRECTORS OF
KARDA CONSTRUCTIONS LIMITED**

**SD/-
MAYURA MARATHE
COMPANY SECRETARY
(ICSI MEM NO: ACS-44678)**

Date: 30th January, 2019

Place: Nashik

SPECIAL BUSINESS:

Item No. 1

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

To amend the terms of the borrowing capacity of the Company u/s 180(1) (C) of the Companies Act, 2013

"RESOLVED THAT in supersession of the resolution dated September 29,2018 passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Foreign Exchange Management Act, 1999 including the Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company and subject to approval of any other regulatory bodies or authorities or quasi-judicial bodies, if required, the Board of Directors (hereinafter referred to as the 'Board' the term which shall be deemed to include any Committee which the Board may constitute for this purpose), be and is hereby authorized to borrow monies by way of loans / debentures / bonds / deposits or such securities / instruments (whether secured or unsecured, rated or unrated, listed or unlisted) {either through private placement and /or through public offer} from time to time, for the purpose of the business of the Company and to meet the expansion and/ or operational plans and other requirements of the Company from time to time, and to avail the credit facilities and/or any sum or sums of money at its discretion either from the Company's Bank(s) or any other Bank(s), Indian and Foreign Financial Institution(s) and/or any other Lending Institution(s) or Firms, Bodies Corporate, Person(s) from time to time, on such terms and conditions as may be considered appropriate by the Board upto a limit not exceeding in aggregate of Rs.1,000 Crore (Rupees One Thousand Crore Only), notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required , with powers to settle all questions, difficulties, or doubts that may arise in this regard.”

Item No. 2

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

To Create and/or Modify Mortgage, Charge or Encumbrance on the assets of the Company

“**RESOLVED THAT** in supersession of all the earlier resolutions passed by the Members of the Company and pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee which the Board may constitute for this purpose) to create and/ or modify mortgage, hypothecate, pledge, manage, and/ or charge any movable properties including securities issued / to be issued, and/ or immovable properties of the Company, wherever situated, both present and future or of whole or substantially the whole of the undertaking(s), in addition to the existing mortgages/ charges/ hypothecation created by the Company, in such form and manner and with such ranking and at such a time and on such terms as the Board may determine, of the Company together with the power to take-over the management of the business and concern of the Company in certain events of default in favour of any person including but not limited to banks, financial institutions, corporate bodies, trustee of debenture holders and/ or any other lending agencies or other persons (the ‘Lenders’) for the purpose of securing (i) the borrowings availed/ to be availed by the Company by way of loan(s) (in foreign currency and/or Indian rupee currency) and /or (ii) Securities (comprising fully/ partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and /or floating rates notes/ bonds or other debt instruments) which may be issued or allotted by the Company, from time to time, as the case may be, together with interest at the respective agreed rates, additional interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s)/ trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation /revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s) in respect of the said loan/ borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of Security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and settle with the Lenders, the terms and conditions of such mortgage or charge and execute such documents/ deeds/ writings/ papers/ agreements for creation of the aforesaid mortgage and charge as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with regard to creating mortgages/ charges as aforesaid.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

Item No. 3

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

Issuance of Non-Convertible Debentures on Private Placement basis

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (hereinafter collectively referred to as “the Rules”), as may be amended from time to time and other applicable rules under the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, and any other applicable regulations and guidelines issued by the Securities and Exchange Board

of India (including any statutory modification(s) and amendment(s) thereof), the Foreign Exchange Management Act, 1999, as amended, and any circulars, notifications, clarifications, guidelines, rules and regulations, if any, prescribed by any relevant authority and in accordance with the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, sanctions, permissions as may be necessary from various statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and / or regulatory authorities while granting such approvals, consents, sanctions, permissions, which may be agreed to by the Board of Directors, approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot secured / unsecured redeemable Non-Convertible Debentures, in one or more tranches, aggregating upto Rs.100 Crores (Rupees one Hundred Crores only), on a private placement basis, during the period of twelve months from the date of passing of the Special Resolution by the members, within the overall borrowing limits of the Company, to such eligible investors as the Board may in its sole discretion decide and on such terms and conditions as may be finalized by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do such acts, deeds, matters and things as they may in their absolute discretion deem necessary or desirable in connection with the private placement of secured / unsecured redeemable Non-Convertible Debentures or any matter incidental thereto including but not limited to the determination of face value, issue price, issue size, timing, amount, security, coupon or interest rate(s), yield, utilization of issue proceeds, listing, allotment and other terms and conditions of the issue, appointment of intermediaries and sign and execute all deed(s) / document(s) / undertaking(s) / agreement(s) / paper(s) / underwriting(s) and create security on the assets of the Company."

**BY THE ORDER OF THE BOARD OF DIRECTORS OF
KARDA CONSTRUCTIONS LIMITED**

**SD/-
MAYURA MARATHE
COMPANY SECRETARY
(ICSI MEM NO: ACS-44678)**

Date: 30th January, 2019
Place: Nashik

NOTES:

The statement pursuant to Section 102 of the Act setting out material facts concerning each of the Resolutions mentioned under Item Nos. 1, 2 and 3 set out in the Postal Ballot Notice is annexed herewith along with Ballot Form.

- The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on January 18, 2019.

The Postal Ballot Notice is being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.

- Members whose names appear on the Register of Members / List of Beneficial Owners as on January 18, 2019 will be considered for the purpose of voting.
- Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the members.
- The members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
- In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to admin@kardaconstruction.com or sharexindia@vsnl.com. The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the member.

- Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on January 18, 2019.
- In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by Link Intime India Private Limited. The instructions for electronic voting are annexed to this Notice.
- A member cannot exercise his vote by proxy on postal ballot.
- Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 17:00 hours IST) on Tuesday, March 5, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the members will also be accepted. If any postal ballot is received after 17:00 hours IST on Tuesday, March 5, 2019, it will be considered that no reply from the member has been received.
- The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any other officer of the Company duly authorized, on or before Thursday, March 7, 2019 and will be displayed on the website of the Company (www.kardaconstruction.com), besides being communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.

All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot / e-voting i.e. Tuesday, March 5, 2019

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its members.

To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail addresses to the Company or Sharex Dynamic (India) Pvt. Ltd.

Instructions for shareholders to vote electronically:

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under ‘Shareholders’ section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

Statement setting out material facts concerning each of the Resolutions mentioned under Item Nos. 1, 2 and 3 set out in the Postal Ballot Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as 'the Act') and Companies (Management and Administration) Rules, 2014 (the Rules). (Explanatory Statement)

Item No. 1 & 2: -

**To amend the terms of the borrowing capacity of the Company u/s 180(1) (C) of the Companies Act, 2013
To Create and/or Modify Mortgage, Charge or Encumbrance on the assets of the Company**

As the members have authorized the board to borrow money from time to time such some of money even though the money so borrowed together with money already borrowed exceeds the aggregate of the paid up capital and free reserves of the company provided, however, that the total borrowing apart from the Temporary Loans taken from the Company's Bankers, shall not exceed Rs. 1000 Crores (Rupees One Thousand Crore only) by way of Special resolution passed at the Annual General Meeting held on September 29th, 2018.

The consent of members for item No 1 is sought to amend the ways to borrow monies by way of loans / debentures / bonds / deposits or such securities / instruments (whether secured or unsecured, rated or unrated, listed or unlisted) {either through private placement and /or through public offer} from time to time, for the purpose of the business of the Company and to meet the expansion and/ or operational plans and other requirements of the Company from time to time, and to avail the credit facilities and/or any sum or sums of money at its discretion either from the Company's Bank(s) or any other Bank(s), Indian and Foreign Financial Institution(s) and/or any other Lending Institution(s) or Firms, Bodies Corporate, Person(s) from time to time.

Also the ways to create and/ or modify mortgage, hypothecate, pledge, manage, and/ or charge any movable properties including securities issued / to be issued, and/ or immovable properties of the Company, wherever situated, both present and future or of whole or substantially the whole of the undertaking(s), in addition to the existing mortgages/ charges/ hypothecation created by the Company, in such form and manner and with such ranking and at such a time and on such terms as the Board may determine are stated in brief in Item No 2.

None of the directors or managers or key managerial persons or relatives of all of the aforesaid are concerned or interested, financially or otherwise in respect of this item of Agenda.

The Board recommends the resolution at item No.1 & 2 of the Postal Ballot Notice for approval of the members of the Company, as a Special Resolution.

Item No. 3: -

Issuance of Non-Convertible Debentures on Private Placement basis

Your Company has 12 (Twelve) on-going projects constituting area of approximately 1741732 Sq Ft under construction and work of Government and Private Contracts in hand .

However, in view of on going construction by the Company in recent past, the Company would require funding for these Projects and for which the Company may be required to raise funds by using various means.

Keeping in view the requirements of funds for the Company's business operations, the Board of Directors (hereinafter referred as 'the Board') of the Company, in their meeting held on January 30, 2019, has approved the proposal to issue secured / unsecured redeemable Non-Convertible Debentures (NCD) for an aggregate amount not exceeding Rs.100 Crores (Rupees One Hundred crore only).

As per the provisions of Sections 42 and other applicable provisions of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008, prior approval of the members by way of a Special Resolution is required for a Company to raise funds through an offer or invitation to subscribe to NCD on a private placement basis. The Special Resolution passed will be valid for a period of twelve months from the date of passing of the same and the Company can make offer or invitation to subscribe to NCD in one or more tranches at different times during the one-year period.

Approval of the members of the Company is sought to enable the Board to offer, issue and allot secured / unsecured redeemable NCD on a private placement basis, to eligible investors, in one or more tranches, on such terms and conditions, as the Board may determine, during the period of twelve months from the date of passing of the special resolution, within the overall borrowing limits of the Company under Section 180(1)(c) of the Act.

The Board recommends the resolution at item No.3 of the Postal Ballot Notice for approval of the members of the Company, as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, except as members, in the resolution set out at item No.3.

**BY THE ORDER OF THE BOARD OF DIRECTORS OF
KARDA CONSTRUCTIONS LIMITED**

**SD/-
MAYURA MARATHE
COMPANY SECRETARY
(ICSI MEM NO: ACS-44678)**

Date: 30th January, 2019

Place: Nashik